(b) if so, what are the reasons to stop these benefits of employees in view of the adverse effect on Government and other employees' career and work; and

(c) what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) to (c) The National Development Council did not meet in September, 1992. However, certain recommendations on austerity have been made by the NDC-Sub-Committee on Austerity. The implications are under study.

Upgradation of Cities

4230. SHRI V. GOPALSAMY:
SHRI J. S. RAJU:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some cities were upgraded based on Mid-Census by adding 10 per cent to the existing population or by 10 per cent of the shortfall of the requisite population in deciding the status of the cities; and

(b) if so, what is the number of cities that were upgraded based on the above basis during the last 20 years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) Based on 1971 census, 31 cities whose population fell short of the requisite mark by 10 per cent as per 1971 census, were pugraded for the purpose of grant of HRA/CCA to the Central Government employees. Like-wise, based on 1981 census, 49 cities were upgraded.

सिक्यूरिटी प्रैस, नासिक का आधुनिकीकरण

4231. **श्री विश्वासराव रामराव पाटिल :** क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार नासिक स्थित सिक्यूरिटी प्रैस का आधुनिकीकरण करने का विचार रखती है ;

(ख) यदि हां, तो इसका ब्यौरा क्या है; और

(ग) यदि नहीं, तो इसके क्या कारण हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह) : (क) सरकार ने भारत प्रतिभूति मुद्रणालय, नासिक रोड के आधुनिकीकरण के लिए एक व्यवहार्यता रिपोर्ट तैयार करवाई है ।

(ख) और (ग) व्यवहार्यता रिपोर्ट की सिफारिशों पर अभी तक कोई निर्णय नहीं लिया गया है ।

भारतीय प्रतिभूति और विनिमय बोर्ड का कार्यकरण

4232. **श्रीमती सरला माहेश्वरी :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) भारतीय प्रतिभूति और विनिमय बोर्ड (सेबी) किन-किन कारणों से परिकल्पित योजना के अनुसार कार्य नहीं कर रहा है;

(ख) क्या देश में विभिन्न शेयर बाजारों के वर्तमान प्रबन्धन बोर्ड भारतीय प्रतिभूति और विनमय बोर्ड के निर्देशों को मानने में आनाकानी कर रहे हैं; और

(ग) इस स्थिति से निपटने के लिए क्या-क्या कदम उठाए जा रहे हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) यद्यपि भारतीय प्रतिभूति तथा एक्सचेंज बोर्ड (सेबी) मौजूदा कानूनी ढांचे के अन्तर्गत कार्य कर रहा है, फिर भी "सेबी" को और कारगर ढंग से प्रतिभूति बाजार को नियंत्रित करने के लिए शक्तियां देने का प्रस्ताव है ।

(ख) "सेबी" के कतिपय दिशा-निर्देशों के संबंध में "सेबी" और स्टॉक एक्सचेंजों के बीच परामर्श होता रहा है जिससे कि स्टॉक एक्सचेंजों में सुधारों के अनुरूप नयी पद्धति में परिवर्तन किया जा सके ।

(ग) सरकार स्टॉक एक्सचेंजों में सुधार करने हेतु वचनबद्ध है ।

Foreign bank's offer to manage bond issues of Indian Companies

4233. SHRI RAJUBHAI A. PARMAR:
SHRIMATI VEENA EVRMA:
SHRI MURLIDHAR CHANDRAKANT BHANDARE:
CHOWDHRY HARI SINGH:
SHRI KAMAL MORARKA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that several Japanese and U.S. based banks have started making offers to manage bond issues of Indian companies;

(b) if so, the details of such banks;

(c) what is the extent of commercial loans that could be raised from international market; and

(d) whether such loans ease out the windling foreign exchange reserves?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) Since the offers are made and negotiated on a continous basis, firm details are not available now.

(c) Foreign Currency Loan approvals from International Commercial Market was of the order of Rs. 5478.61 crores, Rs. 3413.84 crores and Rs. 5276.46 crores during 1989-90, 1990-91 and 1991-92 respectively. With a view to keeping debt servicing payments within prudent limits an internal ceiling of about Rs. 7500 crores per year on all External Commercial Borrowings, subject to review has been set. It is expected that Indian entities would be able to borrow external commercial loans upto this extent annually in the near future.

(d) According to existing External Commercial Borrowing (ECB) guidelines, foreign exchange loans are ordinarily permitted only for import of Capital Goods and not for meeting rupee expenditures. Thus it is not true to say that such loans are permitted to shoreup foreign exchange reserves.

Role of black money in film industry

4234. SHRI ISH DUTT YADAV:
SHRI MOHINDER SINGH LATHER:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have made any assessment on the role of black money in film industry;

(b) if so what are the details thereof; and

(c) the steps taken or proposed to be taken by Government to check the black money finding its way to film industry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) There is no official estimate or assessment of black money in film industry. Besides changes in economic policies such as liberalisation of economic controls, delicensing and reduction in tax rates, various legislative and administrative steps have been taken to curb the menace of black money. Thus, statutory provisions have been made in section 44AAA of the Income tax Act requiring every person carrying on profession to keep and maintain accounts prescribed by law and these are examined in the scrutiny of assessments. The Central Board of Direct Taxes have notified film artists, cameramen, directors etc. as professionals who are required to maintain accounts under section 44AA. Specialised film circles have also been created for assessment of such persons to enable better handling and detection of tax evasion in such cases. Statutory provisions have been made in section 285B regarding con-